

1. Defendant ConAgra Foods, Inc. (“ConAgra” or “Company”) engaged in improper, and in certain instances fraudulent, accounting practices during its fiscal years (“FY”) 1999, 2000 and 2001, thereby materially misstating its financial performance in its public statements and periodic filings with the Commission. ConAgra’s fraudulent accounting practices included: a) its use of reserves at ConAgra’s Corporate headquarters to, among other things, manipulate the Company’s reported earnings in FY 1999; and b) its improper recognition of revenue on deferred delivery sales and failure to record adequate bad debt expense at ConAgra’s former United Agri-Products (“UAP”) subsidiary, to overstate ConAgra’s financial performance in FY 2000. ConAgra’s improper accounting practices, which were the result of the conduct of certain former









































































